
Most Recent News on TEDCO and Maryland's Business Incubators

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The latest from TEDCO and Maryland's Business Incubators:

TEDCO:

- ?? TEDCO, Saul Ewing and American Express announce winners of *Maryland's Incubator Companies of the Year Awards*
- ?? Maryland's incubators highlighted at NBIA conference
- ?? Lt. Governor announces TEDCO eReadiness-Maryland program

Incubators:

- ?? Emerging Technology Center (ETC)
- ?? Howard County Economic Development Authority's NeoTech Incubator
- ?? Maryland Technology Development Center (MTDC)
- ?? Technology Advancement Program (TAP)
- ?? Technical Innovation Center (TIC)

TEDCO, American Express TBS & Saul Ewing Announce Winners of Maryland's Incubator Companies of the Year Awards

TEDCO, American Express Tax and Business Services (TBS), and Saul Ewing LLP announced the winners of the inaugural Maryland Incubator Companies of the Year Awards at a reception in Baltimore. The award recognized the achievements of current and graduate companies of Maryland's incubators in seven categories.

Awards were given based on a company's goals and success in achieving its objectives. Judges considered a company's technology or product development; increase of employees; growth in revenue or earnings; engagement of significant customers and strategic partners; technology transfer; receipt of awards or grants; attracting outside investors; innovation; self-sufficiency; impact on the region; and the ability to use an incubator's services. The categories and award-winners were:

Best Incubator Company – NeuralStem Biopharmaceuticals Inc. (Technology Advancement Program, College Park) *Development of central nervous system stem cell technology to reproduce nerve cells to treat neurodegenerative disorders of the brain and spinal cord*

Biotech – Claragen Inc. (Technology Advancement Program, College Park)

Developing products based on recombinant human cc10 protein to treat lung and renal disease

Life Sciences – Protiveris Inc. (Technology Development Center, Montgomery County)

Developing advanced biosensors for proteomic drug discovery applications to understand biological function at the protein level

Ebusiness – a2z Inc. (NeoTech, Howard County)

Provides on-line trade shows in the international arena

Infotech – VISICU Inc. (Emerging Technology Center, Baltimore City)

New standard for critical care delivery by providing a continuous virtual ICU to hospitals

Communications – bConvergent Inc. (Technology Development Center, Montgomery County)

Develop and implement "canned solutions" that eliminate the amount of hardware, wiring and labor required to establish and maintain small and medium sized offices

Graduate – Guilford Pharmaceuticals (Alpha Center, Johns Hopkins Hospital)

Development of drug delivery systems and therapeutic and diagnostic products for the treatment and prevention of neurological disorders

The judging committee for the awards was comprised of members from the investment community and sponsoring organizations that included: Abell Venture Fund, American Express TBS, Anthem Capital, Boulder Ventures, Maryland Department of Business & Economic Development, Saul Ewing LLP, Sterling Venture Partners, Steve Walker & Associates, TEDCO, and Toucan Capital.

Earlier this month, TEDCO awarded seven Maryland counties a total of \$141,000 in matching grants to government- and university-related organizations and officials for incubator feasibility studies. As part of Maryland's New Incubator Assistance Program, a comprehensive initiative TEDCO is creating to support business incubation in Maryland, the grants will encourage the creation of new technology incubators in the state. The following counties received monies: Anne Arundel, Baltimore City, Frederick, Harford, Prince George's, St. Mary's, and Washington County.

Maryland Incubators Showcased at NBIA Conference.

Maryland's incubators were showcased at the National Business Incubation Association's (NBIA) 15th annual international conference, *Innovate, Incubate, Accelerate*, in San Jose, California, May 19-22.

The presentation, *Maryland Initiative to Support State Incubators*, was organized by Paul Levin from (UMBC Technology Center), Jim Sanders (TEDCO), Ann Lansing (Emerging Technology Center), and Chris Marchner (Hagerstown Technical Innovation Center). The presentation highlighted Maryland's implementation of a statewide program, including the development of current and future incubators and best practices in incubator management.

The audience responded with a series of questions that led the way for lively, thought-provoking discussions. Topics of discussion included:

- ?? Seed fund implementation
- ?? Incubator sharing information
- ?? Implementing the network model
- ?? Creating linkages between the incubators

The audience included managers and state directors involved in incubation from around the world, and government officials from across the U.S., all who are eager to visit and learn more about Maryland's incubator programs.

Lt. Governor Announces TEDCO eReadiness-Maryland Program

TEDCO and Lt. Governor Kathleen Kennedy Townsend recently announced the kick-off of **eReadiness-Maryland** at a ceremony at USinternetworking, Inc.'s Annapolis headquarters.

eReadiness-Maryland is the first comprehensive study to determine Maryland's information technology readiness and identify areas of the state that need additional telecom infrastructure. The goal of the 18-month project is to find solutions that will bridge Maryland's digital divide by providing quality data to decision-makers using research tools benchmarked by the nationally recognized Computer Systems Policy Project (CSPP), and by bringing together public officials and private citizens to build a lasting "*network of prosperity*."

eReadiness-Maryland will focus on the following underserved counties in the state: Allegany, Caroline, Cecil, Dorchester, Garrett, Kent, Prince George's, Queen Anne's, Somerset, Talbot, Washington, Wicomico, Worcester, and Baltimore City. The project will achieve the following:

- ?? **Identify Infrastructure** – lay the groundwork for continued private/public investment in information technology infrastructure and utilization by identifying current/future obligations
- ?? **Regional Performance** – determine each region's strengths and weaknesses in terms of capacity, access and use of the information infrastructure
- ?? **Build Action Agendas for Progress** – develop state and regional action agendas to boost capacity in the digital economy and economic viability of the identified regions
- ?? **Evaluate Progress** – measure progress on achieving goals

Outcomes will be achieved by assessing the network infrastructure, business and household user surveys, real-time testing of ISPs, and community planning, and affordability.

Emerging Technology Center (ETC) The Can Company, Baltimore City

www.etcbaltimore.com

Contact: Lynn Slone, email: lynnslope@etcbaltimore.com

New and Noteworthy

ICYA

ETC congratulates **VISICU**, winner of the Infotech category in the Maryland Incubator Companies of the Year awards.

- ?? **VISICU** has increased from 7 to 63 full-time employees and has successfully raised \$18 million in financing since entering the incubator. VISICU has signed contracts with Sentara Health System, Walter Reed Medical Center and is in discussions with the University of California at Davis. VISICU intends to continue its focus of developing virtual ICUs, which will provide hospitals with true breakthroughs in ICU patient mortality, complication rates, length of stay, cost per case and other key outcomes.

In the Incubator

VISICU has a new alliance in the Golden State, and zerotoeighty's Ela Wireless has signed with a local company to begin a lucrative venture.

- ?? **VISICU** has joined the University of California- Davis Medical Center in Sacramento to create the Sacramento Valley Critical Care Network. Intensive care physicians will use this "virtual ICU" to provide around-the-clock care and monitoring of patients at hospitals throughout the area.
- ?? **zerotoeighty's** new venture Ela Wireless has signed an agreement with BulkRegister.com, a local domain-name registrar that will provide Ela its first significant opportunity to sell its product to a broad market of customers. The new deal gives Ela access to the company's 15,000 customers, all in the web industry. Ela is a technology toolkit that allows software code writers to bridge platform gaps in wireless devices. BulkRegister.com sells domain names to web site designers, hosting companies, and Internet service providers at high volumes for wholesale prices.

Howard County Economic Development Authority's NeoTech Incubator Columbia, MD

www.hceda.org/incubator

Contact: Carol Morrison, email: cmorrison@hceda.org

New and Noteworthy

ICYA

Neotech congratulates **a2z Inc.** for its win in the eBusiness category at the Maryland Incubator Companies of the Year Awards.

?? **a2z Inc.** has recently launched a wireless module whereby customers can access its site from a cell phone while on the trade show floor; recently put the C Bet Trade Show in Germany online; and has signed a contract for the Paris Air Show to provide online trade show products that enable registration of participants and sale of booth space online.

Maryland Technology Development Center (MTDC) **Rockville, MD**

Contact: Duc Duong, email: dduong@md.hitech.org

New and Noteworthy

ICYA

MTDC congratulates **bConvergent Inc.** and **Protoveris Inc.** for winning in the Communications and Life Sciences categories, respectively, at the Maryland Incubator Companies of the Year Awards.

?? **bConvergent** has grown to a profitable company with distributors in eight states and customers throughout the United States and Canada. bConvergent has also established significant partnerships with such firms as 3Com, Cogent, Microsoft, Windstar and CAIS, and recently beat out CISCO for a major contract with a \$2 billion international manufacturing company.

?? **Protoveris** has entered into collaborative relationships with Georgia Tech and UC Berkley; has established a strategic partnership with a large drug development company; successfully raised \$7 million last year in an angel round; and intends to continue its focus on providing a system solution for faster and more accurate drug discovery and development tools.

In the Incubator

Aptus Genomics and Corvedia continue to receive recognition with grants and awards.

?? **Aptus Genomics**, a biotechnology company engaged in the development of a technology platform used to discover, qualify and utilize important families of human genes for pharmaceutical research, announced that it closed its first institutional round of funding at \$6.2 million. The company also announced that it has received a Biomanufacturing Upgrade Award from MdBio, Inc. Aptus will be graduating from MTDC at the end of June and will move into an 11,400-square-foot office and lab space in Gaithersburg, Md.

?? **Corvedia** received a \$60,000 grant from the Montgomery County Technology Growth Fund. Corvedia is a next-generation Value Added Network, Application Services Provider, and software products provider to the e-commerce and Electronic Data Interchange markets. The company is entering the market with an easy-to-implement framework for global B2B e-commerce.

Technology Advancement Program (TAP) **University of Maryland, College Park**

www.tap.umd.edu

Contact: Irene Barbe, email: ih2@umail.umd.edu

New and Noteworthy

ICYA

TAP would like to congratulate **Claragen** for a win in the Biotech category and **NeuralStem** for taking home the award for Best Incubator Company at the Maryland Incubator Companies of the Year Awards.

?? **Claragen** has recently received an orphan drug designation for neonatal lung disease; has six patent applications pending; raised approximately \$5 million in grants, awards and private equity; has had four successful animal trials; and is beginning clinical human trials with the University of Maryland. Claragen is graduating from TAP this summer and will be moving to commercial space in Rockville to continue developing products for the treatment of lung and renal disease.

?? **NeuralStem** has already raised more than \$19 million in private equity; holds patents in proprietary biology; has a diversified revenue stream; and has quadrupled its staff to 36 in the last year. NeuralStem recently discovered the cell that turns into a neuron (i.e. one CNS stem cell can become 1 million brain cells); has signed a contract with Johns Hopkins for Parkinson's research; and has signed a contract with the University of Florida for spinal cord research. NeuralStem will be graduating from the incubator this summer and is moving to a commercial facility in Gaithersburg, Md.

In the Incubator

To add to their string of successes, Chesapeake PERL has won an award for its business plan, and has built a brand new facility.

?? **Chesapeake PERL** won the first University of Maryland Business Plan Competition in the "emerging company" category. It was also recently awarded \$20,000 in research and development funding from TEDCO to work with the Edgewood Chemical and Biological Center (ECBC). Chesapeake PERL can reduce the costs for manufacturing recombinant proteins by essentially using insect larvae as mini bioreactors. The process is proprietary and protected by exclusive licenses. Chesapeake PERL has licensed a University of Maryland state-of-the-art facility built by DuPont (managed by TAP) in Newark, Del., to manufacture its protein products.

Technical Innovation Center Hagerstown, MD

www.hcc.cc.md.us/techinno

Contact: Chris Marschner, email: marschnerc@hcc.cc.md.us

New and Noteworthy

An inaugural venture investment workshop and a new addition for DocuTrac kept TIC busy in May.

?? The Technical Innovation Center, in conjunction with the Mountain Maryland Entrepreneurial Development Center, held the first workshop of the *New Venture Investment Series*. A discussion on "Critical Issues in Private Investing" was held with a panel of professionals experienced with private investing, including Theodore Segal of Piper Marbury Rudnick & Wolfe LLP, Steve Walker of Steve Walker & Associates, and Joe Alberici of TCI.

?? **DocuTrac, Inc.** (DTI), a behavioral health software development corporation, released a new edition of its QuicDocÆ Clinical System. The new system has been in development for the past year. QuicDoc, installed in more than 3,000 sites across the country and abroad, has been listed by Psychotherapy Finances as the most frequently used outcome assessment and treatment planning by therapists. The newly released client/server edition maintains much of the same features and functionality, but is designed for large agencies. It allows for faster and more efficient data processing, as well as the ability to scale upward to deal with hundreds of users. It is suitable for a wide range of treatment settings, such as hospitals, university counseling centers, military and veterans' hospitals, alcohol and substance abuse centers, and outpatient clinics.

The Maryland Technology Incubator Excellence Program was developed by the Maryland Technology Development Corp. (TEDCO). Currently, TEDCO has programs that aid and promote state-funded incubators, federal and university laboratories to increase technology transfer and Maryland's eCommerce. Governor Parris N. Glendening announced the appointment of Dr. Phillip Singerman as president of the organization in 1999. Jim Sanders serves as TEDCO's Manager of Incubator Programs.

Maryland's Incubator Update is distributed monthly and is designed and compiled by MGH Public Relations. To submit information, contact Elizabeth Roberts at (410) 902-5015 or elizabeth@mgphpr.com. For information about TEDCO, contact Tara Murphy at (410) 902-5058 or tara@mgphpr.com or log onto www.marylandtedco.org.